

BUFFALO FISCAL STABILITY AUTHORITY
Governance Committee Meeting Minutes
September 21, 2015

The following are the minutes from the meeting of the Governance Committee (the “Committee”) of the Buffalo Fiscal Stability Authority (the “BFSA” or the “Authority”) held on Monday, September 21, 2015, in the first floor conference room of the Buffalo Market Arcade Complex. The meeting was called to order at 12:23 PM.

Committee Members Present

Interim Vice-Chair Richard T. Jurasek

Secretary George K. Arthur

Committee Member Excused

Chair R. Nils Olsen

Additional Directors Present

Director Fredrick Floss

Staff Present

Executive Director Jeanette M. Robe

Principal Analyst/Media Liaison Bryce E. Link

Senior Financial Analyst/Manager of Technology Nathan D. Miller

Additionally Present

None

Opening Remarks

Interim Vice-Chair Richard T. Jurasek proctored the meeting at the request of Committee Chair Olsen who had an excused absence. He welcomed everyone to the September Governance Committee meeting, thanked all that were in attendance, reviewed the logistics of the meeting, and the meeting’s agenda. The agenda included the following:

- A report from BFSA’s Internal Controls Officer regarding two internal reviews;
- A review of the annual Performance Measurements report;
- A consideration to enter into an executive session to compile the results from the annual Board of director’s self-evaluation.

Interim Vice-Chair Jurasek called a roll of the members present. A quorum was confirmed; the meeting commenced.

Secretary Arthur noted the excused absence of Chair Olsen from the proceedings for the official record.

Approval of Minutes

Interim Vice-Chair Jurasek introduced Committee Resolution No. 15-02: “Approving Minutes and Resolution from July 29, 2015.”

Secretary Arthur offered a motion to approve Committee Resolution No. 15-02.

Director Jurasek seconded the motion.

The Committee voted 2-0 to approve Resolution No. 15-02.

Internal Controls Review/Review of the Mission Statement Performance Measurement Report

Interim Vice-Chair Jurasek asked Principal Analyst/Media Liaison Bryce E. Link to provide a summary of the Internal Controls testing. Executive Director Jeanette M. Robe recommended that the Committee table the review of the internal controls testing as well as the review of the Mission Statement Performance Measurement report until the December Committee meeting due to time constraints. The Committee accepted these recommendations and tabled the internal controls report and the Mission Statement Performance Measurement report.

Summary Results of Confidential Board Performance Evaluation

Interim Vice-Chair Jurasek advanced the agenda to the final item for consideration: the confidential compilation of the Board's self-evaluations as submitted to BFSa staff. The Board's self-evaluation process is an annual requirement. The New York State Authorities Budget Office ("NYSABO") provided guidance that the process is to be conducted confidentially with the results compiled by the Governance Committee in executive session.

Secretary Arthur offered a motion to convene into executive session to compile the results of the self-evaluation.

Interim Vice-Chair Jurasek seconded the motion.

The Committee voted 2-0 to convene into executive session. The Committee adjourned into executive session at 12:27 P.M.

BUFFALO FISCAL STABILITY AUTHORITY
Governance Committee Executive Session Meeting Minutes
September 21, 2015

The following are minutes from the Executive Session of the Buffalo Fiscal Stability Authority (the “BFSA”) Governance Committee held on Monday, September 21, 2015, held in the first floor conference room of the Buffalo Market Arcade Complex. The meeting was called to order at 12:28 P.M.

Committee Members Present

Interim Vice-Chair Richard T. Jurasek
Secretary George K. Arthur

Committee Member Excused

Chair R. Nils Olsen

Additional Directors Present

Director Fredrick Floss

Staff Present

Executive Director Jeanette M. Robe
Principal Analyst/Media Liaison Bryce E. Link

Additionally Present

None

Pursuant to New York State Public Officers Law, Article 7, §105, the Committee Members entered into Executive Session for the purpose of reviewing and compiling the results of the Board Member’s self-evaluation. Interim Vice-Chair Jurasek called the executive session to order. The Committee discussed and compiled the results of the self-evaluation.

Adjournment

Interim Vice-Chair Jurasek requested a motion to adjourn from Executive Session and re-enter the public portion of the Governance Committee Meeting.

Secretary Arthur made the motion to adjourn from Executive Session and re-enter the public portion of the Governance Committee Meeting.

Interim Vice-Chair Jurasek seconded the motion.

The Committee voted 2-0 to adjourn from Executive Session and re-enter the public portion of the Governance Committee Meeting. The Governance Committee Members exited Executive Session at 12:33 P.M.

Annual Board of Directors Self-Evaluation (continued)

Interim Vice-Chair Jurasek made a motion to exit the Executive Session and reconvene in a public session.

Secretary Arthur seconded the motion.

The Committee voted 2-0 to re-enter the public portion of the Governance Committee Meeting.

At 12:34 P.M., the public portion of the Governance Committee Meeting resumed. Interim Vice-Chair Jurasek noted the Committee had compiled the results of the self-evaluation. The final overall summary will be provided to the full Board and submitted to the NYSABO as required, with an explanation regarding one of the evaluation items. The BFSA encounters difficulties in receiving current and accurate information from some of the covered organizations which makes it difficult for the BFSA to fulfill its responsibilities. As a result, at times there is a lack of confidence in the information being reviewed. The lack of confidence pertains to the underlying information submitted to the BFSA and not to the actual documents and reports produced by BFSA staff.

Adjournment

Interim Vice-Chair Jurasek offered an opportunity for any new business to be addressed. Hearing none, he noted the conclusion of the Governance Committee meeting.

Secretary Arthur offered a motion to adjourn the Governance Committee Meeting.

Interim Vice-Chair Jurasek seconded the motion.

The Committee voted 2-0 to adjourn the Governance Committee meeting. The Committee adjourned at 12:35 PM.